

# Terms of Business

TOB.FP.2.0 - 01/26

## What to expect from your chosen advice services, and the associated fees

Our contact details:

### **Steadman Hawkes Ltd**

You may communicate with us at any time using the following contact details:

**Address:** Scotland House, 12 Comberton Hill,  
Kidderminster, Worcestershire DY10 1QG

**Tel:** 01562 752370

**Email:** [hello@steadmanhawkes.co.uk](mailto:hello@steadmanhawkes.co.uk)



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Steadman Hawkes Ltd is an Appointed Representative of Quilter Financial Services Ltd which is authorised and regulated in the UK by the Financial Conduct Authority (FCA) and is registered on the FCA Register with Firm Reference Number: 440703. Steadman Hawkes Ltd is also registered on the FCA Register with Firm Reference Number: 1004137

# Wherever you are on your financial journey, we're here to give you advice you can depend on.

Our services are comprehensive, which means your adviser can offer you professional advice across all the stages of your financial life. Whether you are looking to build wealth in preparation for retirement, preserve wealth once retired, protect your family financially, or manage property or business wealth, our advice services are designed to be flexible and to secure the best outcomes for you.

To do this, we offer a range of advisory services which are designed to meet your needs as your life evolves. You can choose to receive some or all of these services at any time. This document explains what you can expect from these services and the associated fees.

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## Your Investment Service

### Recommending the best investment solutions for you

**Restricted Advice** - When you receive investment advice from us, our recommendations are from a curated panel of leading investment companies. This means that when we identify the most suitable investment solutions for you, we look at a range of pre-vetted investments from companies which meet our approval. We will be happy to provide you with a list of companies that we use upon request.

### The advice fees associated with your investment service



You will not incur any fees for our services until we have agreed what they will be. If you have any questions about your fees or when they start, please speak to your adviser.

This document details the fees you will incur for our financial advice services. Please remember that you may also need to pay charges related to the investment products we recommend, however these charges will be presented to you before you agree to proceed with our recommendations.

Our advice service is designed to be flexible and affordable. When you first receive advice from us, your adviser will explain what your advice fee will be for the work you need to optimise your finances. Many clients also benefit from their adviser regularly reviewing their financial plans to ensure they stay on track. This can be important as many things can change over the years, including your own circumstances and plans for the future, as well as tax rules, market performance, and the availability of new products and services which could benefit you.

We offer different ways in which you can pay us for our services. Once we have discussed these with you, we will confirm the fee structure and method of payment. Our fees for these services are as follows:

# Advice Fee - Standard

Once we have assessed your needs and circumstances, we will advise you accordingly and make a personal recommendation for you. If you wish to go ahead with our recommendations, we will implement these for you.

The fee that applies will depend on whether you are making a single payment (otherwise called a 'lump sum'), or whether you are planning to make regular contributions.

For example, a lump sum fee would apply where you seek our advice to invest a one-off inheritance, whereas a regular fee would apply where you ask us to recommend a new pension plan which you choose to pay into monthly.



When you invest a lump sum, our advice fee is tiered. This means the more you invest, the lower the fee rate you pay. As well as offering financial benefits, this can give you greater clarity and peace of mind over how much you'll pay for our services, should you choose to invest any additional sums.

Our fees for this service are as follows:

## How the standard advice fee applies to lump sums

- 2.50% on first £100,000 you invest
- 1.50% on the next £100,000 you invest, and
- 0.75% on any amounts you invest above £200,000

### Example fees

To make it clear and easy to apply to your own circumstances, we have set out below what our fees would be on different investment amounts:

- £100,000 invested, the fee would be £2,500 which represents 2.50% of the amount invested
- £200,000 invested, the fee would be £4,000, which represents 2.00% of the amount invested
- £300,000 invested, the fee would be £4,750, which represents 1.58% of the amount invested

If we recommend multiple products but implement these over an extended period, the total investment amount will be used to calculate any advice fees.

All investments, no matter how small, require a certain amount of work. Therefore, the fee will typically be higher, as a percentage of the amount invested, for smaller investments than larger ones.

# Complex Advice Cases

## Initial Charges for more complex investment advice

Our fee structure is designed to be flexible however, in some circumstances, it may be necessary to pay our fees using an alternative fee structure, so that we can adapt to meet your needs. This may be, for example, due to the complexity of the advice.

Some areas of advice require more research and are more time intensive. For advice on areas such as, but not limited to, Pension Transfers and Investment Replacements, Enterprise Investment Schemes, Venture Capital Trusts, Business Property Relief, Inheritance Taxation and similar, enhanced research, due diligence, and administration is needed.

Where this is the case, following your initial consultation, your adviser will confirm our fee with you before we proceed. Our fees for complex advice are as follows:

- 3.00% on first £100,000 you invest or transfer
- 2.00% on the next £100,000 you invest or transfer and
- 0.75% on any amounts you invest or transfer above £200,000

### Example fees

To make it clear and easy to apply to your own circumstances, we have set out below what our fees would be on different investment amounts:

- £100,000 invested, the fee would be £3,000 which represents 3.00% of the amount invested
- £200,000 invested, the fee would be £5,000, which represents 2.50% of the amount invested
- £300,000 invested, the fee would be £5,750, which represents 1.92% of the amount invested

If we recommend multiple products but implement these over an extended period, the total investment amount will be used to calculate any advice fees.

# Annuity Advice

## How the advice fee applies to annuity advice

We will apply the following fees where annuity advice is provided. The fee reflects the professional advice, research, administrative support, and underwriting required to assess client needs, source appropriate annuity providers, and facilitate the transaction.

- 4.00% on first £100,000 you invest or transfer
- 1.50% on the next £150,000 you invest or transfer and
- 0.50% on any amounts you invest or transfer above £250,000

### Example fees

To make it clear and easy to apply to your own circumstances, we have set out below what our fees would be on an example investment amount:

- £100,000 invested, the fee would be £4,000, which represents 4.00% of the amount invested
- £200,000 invested, the fee would be £5,500, which represents 2.75% of the amount invested
- £300,000 invested, the fee would be £6,500, which represents 2.17% of the amount invested

## Fixed Fees

In some cases we offer a range of advice services at fixed rates. For complete transparency and so that you can be certain of the fee that you'll pay for our advice, following your initial consultation, your adviser will confirm the fee before performing any work on your behalf.

Advice Service	Fixed Fee
Focused Financial Review - a simple documented review of your current arrangements in relation to your objectives, to meet a particular need (such as retirement income) with generic recommendations	£1,250
Comprehensive Financial Review - this includes: <ul style="list-style-type: none"><li>• A fully documented review of your assets, liabilities and net worth.</li><li>• Your current and projected income and expenses (e.g. into retirement).</li><li>• Your insurance policies, retirement savings and other investments.</li><li>• An analysis of your current product and fund features and your estimated inheritance tax liability, with generic recommendations to meet your broad financial objectives.</li></ul>	£2,950
Advice on ad-hoc/additional withdrawals from your investments	£750
Basic advice and implementation on additional top ups for existing clients of our ongoing service agreements, or those requiring ad-hoc advice	£750
Personalised 'cash flow' report	£500

### How the advice fee applies to regular contributions

For advice and recommendations relating to regular monthly contributions not linked or associated with a lump sum amount or transfer, we offer a fixed fee service for transparency, and so that you can be certain of the fee that you'll pay for our advice.

If you pay into your investment regularly, the fee you pay will be based on the level of your monthly contributions for the first 12 months. You can pay your advice fee monthly over the first 12 months or in one payment, either direct to us or facilitated by your provider from your funds.

Our fees for this service are as follows:

Regular Contribution Amount	Fixed Fee
Between £100 to £250 per month	£600
Over £250 and up to £500 per month	£950
Over £500 per month	£1250

Due to the cost of providing advice and to ensure that we deliver value for our advice fee, we do not provide advice unless the regular contribution is at least £100 per month per person.

There would be no fixed fee for clients arranging regular contributions as part of a standard or complex lump sum advice case, or for existing clients starting regular contributions into a product that we already manage via an ongoing advice service.

# Your proportionate fees if you cancel your advice service

We always aim to provide you with the highest quality service and advice to help you achieve your financial goals. However, should a situation occur where you need to ask us to stop work after agreeing fees with us, you will be invoiced proportionately for the work completed up until that point.

We will advise you of this amount when you contact us. Typically, the proportionate fees are as follows:

- After completion of Research & Analysis - **£625 minimum**
- After formal Advice & Recommendation(s) have been given - **50% of the total fee**
- After submission of any relevant Provider Applications - **75% of the total fee**

## Ongoing advice fees for monitoring and maintaining your plans

Where recommended by their adviser, many clients choose to opt into our ongoing advice service to ensure their financial plans remain on-track to meet their financial goals.

Where we recommend that you'd benefit from ongoing advice, the different elements of this service are outlined below.

The service levels we offer are based on the value of assets under our advice. As the value of your assets change over time, you will have the option to consider switching to alternate service levels available to you at your next annual progress check meeting.

Our ongoing advice fees will be adjusted accordingly, once a new service level is agreed. Our fees for this service are as detailed in the table below.:

Core Services	Investor Associate	Wealth Associate	Premier Associate
An annual Progress Check meeting to review your plans, current circumstances, and objectives to help ensure that your financial planning remains on track.	✓	✓	✓
You'll receive a consolidated annual report of your plans and investments within the scope of our advice, so that you can see your current position and progress towards your objectives.	✓	✓	✓
Your adviser will recommend any switches to your investment funds where this is suitable and beneficial for you.	✓	✓	✓
We'll confirm in writing whether your plans and investments continue to be suitable based on your stated objectives and risk appetite.*	✓	✓	✓
Assistance with the administration of your plans and support with any third-party provider interaction, as required.	✓	✓	✓
Telephone and e-mail access to your adviser (and wider support team), allowing you to quickly address any questions or concerns that you might have between regular scheduled progress check meetings.	✓	✓	✓

Additional Services <i>(where requested by you)**</i>			
Advice, support and facilitation on “top ups” to your investments	✓	✓	✓
Advice, support & facilitation on withdrawals once per tax year	✓	✓	✓
Meetings with your adviser (as appropriate) in addition to your Annual Progress Check Meeting		✓	✓
A detailed cash flow model to help you plan with confidence		✓	✓
Engagement with your other professional advisers (e.g., accountants/solicitors) on your financial affairs			✓
Typical Assets under our Advice	Up to £150,000	£150,001 to £500,000	Over £500,000
Minimum fees that may apply	£500	£1,500	£4,125

**\* Remember, we'll only be able to confirm whether your plans and investments continue to be suitable following your annual progress check meeting. Where you are unable to attend a meeting, we will not be able to confirm whether your plans and investments remain on track.**

**\*\*** Where Additional Services are available to you, if you do not need them or choose not to use them in any given year, you will not be eligible for a refund of the ongoing advice fees paid for that year. If you have any questions on this at any time or want to understand in more detail what this means in practice, please do not hesitate to contact your adviser so they can help.

**The standard fee for our ongoing service is 1% per year of the value of your product or portfolio invested.** However, we apply a blended charging structure for clients with higher amounts to invest, as follows:

- 1% per year of the first £150,000 of the investment amount
- 0.75% per year of the next £350,000 of the investment amount
- 0.5% per year of the amount of the investment above £500,000

#### Example fees

We have set out below what our ongoing fees would be on different investment amounts;

- £150,000 invested, the fee would be £1,500 p.a. based on 1% of the investment amount
- £450,000 invested, the fee would be £3,750 p.a. based on 0.83% of the investment amount
- £750,000 invested, the fee would be £5,750 p.a. based on 0.71% of the investment amount

## Minimum Fees



Where the cost of the advice you need is below our minimum fee level, your adviser will let you know and discuss this with you so you can make an informed decision about the best option for you.

We apply minimum fees to:

- Our standard advice services – in other words, advice which includes a personal recommendation to you.
- Work we perform for you outside of our standard services. Where this is the case, we will tell you before we start.

The minimum advice fee for our initial advice service is £625. The minimum fee for our ongoing advice service is £500 per year.

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## Mortgages

We offer a mortgage advice service on both residential and buy to let mortgages. As part of this service, we will make a recommendation once we have assessed your needs. We recommend products from a range of lenders that is representative of the whole of market, however we do not consider mortgage products that you can only obtain by going directly to a lender

We do not provide advice on second charge mortgages, commercial mortgages, or bridging loans. If you need advice on these types of loan, we can refer you to a specialist broker.

**We typically charge a fee of £695 for advising on and arranging your mortgage.** Our typical fee also covers progression of your transaction through to completion, which includes support with third parties, such as (but not limited to) Estate Agents and Solicitors. Our fee will be payable on completion of your mortgage. We will also receive commission from the lender.

There are instances where our typical fee may not be appropriate and, as such, the fees for our mortgage advice services outlined below are as follows:

- **Mortgage Offer Only:** We will charge a fee of £495, payable upon receipt of your formal mortgage offer, where no further case progression or third party support is required
- **Standard Product transfers:** We will charge a fee of £395, payable upon completion of your mortgage, for standard product transfer applications requiring less administration to completion, where no material changes are applicable to the mortgage
- **Mortgage Capacity Report:** We will charge a fee of £295, payable upon completion of your Mortgage Capacity Report, where no further advice is provided. VAT may be applicable

## Complex lending

**For more specialist and complex lending cases, we will charge a fee of £995 payable upon completion of your mortgage.** We reserve the right to charge an additional fee for cases where it involves more complexity (in research, analysis and compliance), due to topics such as, but not limited to:

- Debt consolidation
- Credit impairments
- Lending in retirement / Retirement Interest Only / Later life lending
- Specialist and Limited Company Buy To Let lending
- Your personal situation regarding income sources, taxation and/or residency
- Multiple borrowers / guarantors / joint borrower, sole proprietor





In addition to the above fees, we will also receive a commission from the lender. You will receive a mortgage illustration when considering a particular mortgage, which tells you the actual amount of the fees and commission we will receive, as well as details of any other fees relating to the mortgage.

## Lifetime Mortgages & Home Reversion Schemes

For Equity Release business, we will make a recommendation once we have assessed your needs. We offer Lifetime Mortgages and Home Reversion plans from the whole of the market.

**We charge a fee of £995 for advising on and arranging your Lifetime Mortgage or Home Reversion plan.** This fee is also for support throughout the legal process and progression of your transaction through to completion. Our fee will be payable on completion of your mortgage. We will also receive commission from the lender.



In addition to the above fees, we will also receive a commission from the lender. You will receive an illustration when considering a particular lifetime mortgage or home reversion plan, which tells you the actual amount of the fees and commission we will receive, as well as details of any other fees relating to the this.

### Message from the Financial Conduct Authority

Think carefully about this information before deciding whether you want to go ahead. If you are at all unsure about which equity release product is right for you, you should ask your adviser to make a recommendation.

### Minimum Fees - if advice does not proceed



Where an application is made and you subsequently choose not to proceed with our recommendation, a minimum fee will be payable to cover the cost of advice, research and recommendation and administration to that point, as set out below.

- Where we apply to a lender and you choose not to proceed prior to Offer, £295 is payable
- Where an application is made and the lender has issued a Mortgage Offer and you choose not to proceed to completion, £495 is payable

If we are unable to advise on an appropriate product for you, we may refer you to a third party (such as a specialist broker) which may pay us a fee for the introduction. In these circumstances, either we or the third party will tell you about any fees we receive for the introduction. We may contact you from time to time to discuss your future mortgage planning needs, for example, when the initial term on your mortgage is due to end.

# Insurance

Insurance is an important part of many people's financial plans, either to ensure their family is financially protected, to ensure they would have the funds to pay a loan such as a mortgage if the worst were to happen, to protect key people within a business, or to pay an inheritance tax bill. We will make a recommendation on what insurance services would be suitable for you after we have assessed your needs.

**We offer life, critical illness, income protection and whole of life products from a range of insurers.**

**We offer private medical insurance based on a fair analysis of the market.**

From time to time, we may refer you to our trusted colleagues at Real Life Advice for insurance. They will provide their own documents confirming their terms, service, and what you can expect.

We are not responsible for any advice they give you and any complaints would be covered by the firm's own complaints procedure. We will receive a share of commission for these referrals.

**We offer buildings and contents insurance, landlord's buildings and contents insurance, and personal accident and sickness insurance from Uinsure.**

Uinsure uses a limited panel of underlying insurers to provide its products. A list of the underlying insurers used by Uinsure is available upon request.

From time to time, we may refer you to a range of other providers for advice on buildings and contents insurance, landlord's buildings and contents insurance, or personal accident and sickness insurance products. They will provide their own documents confirming their terms, service, and what you can expect.

We are not responsible for any advice they give you and any complaints would be covered by the firm's own complaints procedure. We will receive a share of commission for these referrals.



Full details of any commission we receive from the product provider will be set out in your illustration document issued by the product provider before you purchase an insurance policy.

You will not pay us a fee for any insurance advice we provide you with. Instead, we will be paid a commission from the product provider.

We act as an insurance intermediary for the insurance services that we offer.

We may contact you from time to time to establish whether your protection plans remain appropriate for your needs.

# Your Protection

## Complaints

We always endeavour to give the highest quality service and advice; however, there may be times when you feel you do not receive the service you expect.

If you have a complaint, please get in touch with us using the contact details below in the first instance. We will do our best to investigate your concerns, look into things properly, and respond to you as quickly as we can.

We will provide you with a summary of our complaints procedure when we acknowledge your complaint as well as on request.

Quilter Financial Planning Complaints  
Department  
Sunderland SR43 4JR  
Email: [QFPcomplaints@quilter.com](mailto:QFPcomplaints@quilter.com)  
Tel: 0191 241 0700

## The Financial Ombudsman

If we cannot settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service using the contact details below. Please be aware that you may not be entitled to refer your complaint to the Financial Ombudsman Service if your product is not regulated by the FCA (for example, a buy-to-let mortgage).

Telephone: 0800 023 4567  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. In the unlikely event that we cannot meet our obligations, you may be entitled to compensation from the FSCS. This depends on your type of advice/product, and the circumstances of your claim. The FSCS covers eligible claims up to the following limits:

- Up to £120,000 per eligible person, per institution for deposits
- Up to £85,000 per eligible person, per firm for investments
- 100% for pension structured as contract of long-term insurance with no upper limit.
- Up to £85,000 per eligible person, per firm for mortgages
- 100% protection for long term insurance; 90% protection for all other kinds of insurance, including general insurance

Further information about compensation scheme arrangements including the conditions governing compensation and how to obtain compensation is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

## Data Protection and Your Rights

The personal information you provide will assist your financial adviser in offering you suitable advice. The personal data you provide will be used and stored in accordance with the Data Protection Act 2018 and the UK General Data Protection Regulation (UK GDPR) under UK law.

Quilter Group process 'special category data' on the lawful basis of 'substantial public interest'.

For further information on how Quilter uses your personal data and your rights, please see our [Privacy Notice](#). A printable version can be provided on request.

For further information on how your adviser uses your personal data, please see their [Privacy Notice](#) and [Cookies Policy](#) on their website.

If you have any enquiries relating to the personal data that Quilter may hold about you, how your personal data is processed, or how to exercise your rights you can contact our Data Team, at [QFPdataguardian@quilter.com](mailto:QFPdataguardian@quilter.com).

From time to time, we may want to send you relevant marketing electronically from both your adviser and Quilter. You can unsubscribe at any time.

[Privacy notices | Quilter](#)

How we collect and use your personal information appropriately, lawfully and transparently.

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## Cancellations and Refunds

You can cancel these Terms at any time without penalty. This will not affect any outstanding transactions being carried out on your behalf and you may still have to pay a fee to us, as outlined below. To cancel these Terms, you should notify us using the contact details shown on the front of this document.

Our cancellations policy for the different advice services that we offer is set out below:

### Investments

#### Initial Advice

Our standard policy is that if these Terms are terminated, a recommendation is not followed through to implementation, or a product that we arrange is cancelled, no refunds will be given, and all work undertaken will be billable as previously agreed.

If you cancel your investment(s) in the cooling off period or stop regular contribution payments the fee will no longer be due unless a minimum fee is stated in these Terms.

#### Ongoing Service

You can cancel your ongoing service or our authority to act on your behalf at any time by email or post using the contact details shown on the front of these Terms. You will be responsible for cancelling any payment instructions from your bank. If the ongoing service fee is taken from your investments we will aim to instruct the provider, platform or discretionary fund manager to stop the fee within 5 working days of receiving your instructions and refund any overpayment to you.

Our ongoing advice service fee will be charged up until the date that you are no longer contractually entitled to receive our ongoing advice services, which will be the same date we receive notice that you wish to cancel these services. If you cancel your ongoing advice services because you are dissatisfied with the level of service that you have received, we will treat this as a complaint, subject to our standard complaint procedures. Please see the section above headed Complaints.

Our ongoing advice services are appropriate for clients who wish to keep their investments under regular review. You have the right to decline an ongoing financial review at any time. We will not refund your ongoing service fees if we have offered, but you have declined, an ongoing financial review.

We reserve the right to cancel the ongoing service or our authority to act on your behalf on reasonable notice to you. We may wish to do this if we consider that our ongoing service is no longer appropriate for you or if we are unable to provide it for any reason.

## Mortgages and Lifetime Mortgages & Home Reversion plans

You will not pay us a fee if the lender rejects your application, unless this results from any non-disclosure or incorrect disclosure by you, in relation to your personal or financial circumstances.

However, should you decide not to proceed with our recommendation, our agreed fee will become payable within 10 business days from when we receive notice that you do not wish to proceed with our recommendation, in line with the fee structure detailed in the Mortgages section above.

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## Other Important Information

### Our Regulator

Steadman Hawkes Ltd (FCA register number 1004137) is an appointed representative of Quilter Financial Services Limited (FCA register number 440703) of Senator House, 85 Queen Victoria Street, London, EC4V 4AB which is authorised and regulated by the Financial Conduct Authority.

The permitted business of Quilter Financial Services Limited is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

You can check this on the FCA's register at <https://register.fca.org.uk/s/> or by contacting the FCA on 0300 500 8082 or 0800 111 6768. The FCA address is: 12 Endeavour Square, London, E20 1JN.

### The permitted scope of our advice

We have set out above the business that Quilter Financial Services Limited is permitted to carry on.

We can only offer advice from certain leading investment, insurance, and mortgage companies. By restricting our business to a selected panel of product providers and a carefully chosen range of their products, Quilter Financial Services Limited ensures it is able to meet the needs of its clients and delivers the high standards they expect. We can provide a list of the companies on our panel upon request.

The Quilter Group of companies offers a range of market leading pension and investment solutions through both a UK and international platform. Pension and investment solutions offered by Quilter form an integral part of our core investment proposition. However, we will only recommend that you invest into pension/investment solutions offered by Quilter if it is in your interests to do so.

Examples of products and services which we are prohibited from recommending include:

- Any overseas service or product (for example QROPS and QNUPS), apart from offshore bonds designed for UK-resident clients; and
- Non-mainstream pooled investments, such as unregulated collective investments schemes.

If you wish to consider a product or service which is not included in the Quilter Financial Services Limited authorised list, and which is not offered by any other Quilter group company, we may be able to introduce you to a third party who can assist. Please note that if we introduce you to a third party in this way, any information and/or advice on the product and service will be provided by that third party. Neither we, nor any Quilter group company, accepts any responsibility for any information and/or advice provided by any third party.

Please call us if you have any queries or concerns, using the contact details on the front of these Terms.

## Client categorisation

By default, we categorise all of our individual clients as retail clients. This means that you have the highest level of protection available under the regulatory system.

In most cases these rights will also apply to the products we recommend. However, there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the Financial Ombudsman Service or the Financial Services Compensation Scheme.

In our dealing with you, we will be representing you as client.

You may have the right to ask to be categorised as a professional client. Please let us know if you would like us to consider categorising you as a professional client. You should be aware that, if you are categorised as a professional client you are given fewer protections under the regulatory system than you would have as a retail client. For example, you may not be eligible to complain to the Financial Ombudsman Service or bring a claim against the Financial Services Compensation Scheme if we are unable to meet our financial obligations.

If you have any questions regarding your categorisation (e.g. if you are a large company), please write to Quilter Financial Planning Ltd Compliance Department, Sunderland, SR43 4JR or use the contact details shown on the front of these Terms.

## Best Execution

Where we recommend investments and funds for you, these will typically be bought via an investment platform that we also recommend for you. Once we have completed the advice process the investment will be made for you in a timely manner, and in accordance with our best execution policy.

For example, most collective investments will be bought or sold at the next valuation point (typically midday) on the next business day after the instruction is received by the platform. We will provide you with a copy of our Best Execution policy upon request.

## Paying for advised services

If your advice fees are paid out of the amount you pay to your product provider or platform administrator for investment, this will reduce the amount that is invested. The initial advice and ongoing advice service fees will be a percentage of contributions invested or percentage of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash amount will vary depending on the value of your investment at the time.

Product providers and platform administrators will detail the specific process they operate to facilitate an advice fee in their product documents.

If you choose instead to pay your fees directly to us, we will issue an invoice to you, which must be settled within 14 days. We reserve the right to charge interest on late payments at a rate of 3% above bank base rate.

Full details of the final advice will be provided in your Suitability Report. Details of any future service fees will be provided in the Advice Fee Authority Form document.

Other costs, including taxes, related to transactions may arise that are not paid via us or imposed by us. You can pay for our services by bank transfer or cheque as we never handle cash.

There are no additional fees for our services for using a means of distance communication.

## **VAT**

In most instances, our fees are exempt from VAT. However, if VAT is payable – for example, where a discretionary fund manager forms part of our recommendation, or where a fee is charged before application – we will tell you.

The advice fee for an ongoing service may also be exempt from VAT if the initial advice fee is exempt and the ongoing fee is agreed at the time of the initial advice. Ongoing fees in relation to Discretionary Fund Manager solutions are likely to be subject to VAT.

The fees set out in these terms do not include VAT unless states otherwise. If VAT does apply it will be charged on top of the stated fee. The law on which services are and are not subject to VAT may change in the future.

## **Unregulated Mortgages**

Not all mortgage loans and services are regulated by the FCA. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection. For example, very few buy-to-let mortgages are regulated by the FCA.

If a product is not regulated by the FCA, you may not be entitled to complain to the Financial Ombudsman Service about it or to claim from the Financial Services Compensation Scheme. We will tell you if a product we recommend is not regulated.

## **Client Money**

We do not handle client money. We never handle cash and will only accept a cheque made out to us in settlement of advice and service fees. Our preferred method of payment is bank transfer.

## **Your duty to disclose information**

The financial advice and recommendations we provide are based on your personal financial circumstances and objectives that you disclose to us. We will confirm these and the reasons for any recommendation in our advice. It is important that the information you give us is accurate and a true reflection of your current circumstances, as that will form the basis of the advice and recommendations that we give.

You must provide complete and accurate information to product providers such as insurance, mortgage or investment companies. If you don't disclose relevant information or a change of circumstances, your policy, mortgage or investment product may be invalidated - for example, an insurance claim may not be paid. We strongly recommend that you thoroughly check the information you provide before you submit it.

## **Addressing Financial Crime**

We are required to comply with laws and regulations designed to prevent money laundering and other financial crime.

Our responsibilities include verifying the identity and address of our clients and anyone making payments on their behalf. If asked, you must supply proof of your address and/or identity.

Identity verification checks include electronic searches of the electoral register and the use of credit reference agencies, which will result in a soft footprint on your credit file. This footprint is not visible to other financial service providers and does not affect your credit rating in any way. Your acceptance of these Terms represents your permission for us to carry out these checks.

## Changes to the Terms

We may change these Terms, including our fees and commission rates, from time to time in whole or in part. We can change these Terms:

- to reflect changes in the costs or charges that we incur or expect to incur in providing our services, including changes in the rates of tax or how it is applied
- to reflect current or future changes in law, FCA rules or market practice, or decisions of the Financial Ombudsman Service
- to meet regulatory requirements, industry guidance or best practice, or the requirements of any of the firms whose products or services we make available to you
- to allow us to introduce new systems, products or services or to reflect changes in the way we deliver our services to you
- to reflect how our services are used and ensure the costs of our services are allocated fairly
- to make these Terms easier to understand, fairer or to correct errors.

We will give you at least 30 days' notice of any change to these Terms that may be detrimental to you, unless we are required to make the change sooner.

These Terms are based on our understanding of the law and regulations when the Terms were written. If there is a change to the law or regulations, or how they are interpreted, we will not be liable for any loss that may result.

## Conflicts of Interest

To ensure client interests are always put first, we operate a robust conflicts of interest policy. If a potential conflict of interest arises, it will be actively managed, and we have arrangements in place to ensure good outcomes for our clients.

## Language

Unless agreed by us, all communication will be completed in English. We will communicate in a manner that is convenient to you; this could include face-to-face meetings, post, e-mail and by telephone using the contact details shown on the front of these Terms.

## Ownership

Quilter Financial Services Limited is part of the Quilter Group.

## The Law we operate under

These Terms are governed by and construed in accordance with the laws of England and Wales. In relation to any dispute, if you live in England, you and we agree to submit to the exclusive jurisdiction of the courts of England.

If you live in Scotland or Northern Ireland, you and we agree to submit to the exclusive jurisdiction of the courts of Scotland or Northern Ireland respectively.

All advice will be conducted in the UK. We do not have permission to give advice when either you or your adviser is located outside the UK.



## Supporting your needs

All customers can potentially face difficulties. However, these difficulties can be made worse for customers with additional needs. These needs might relate to health, life events or communication issues.

Quilter offers various services for people with additional needs. You can find more information at [www.quilter.com/help-and-support/supporting-customers-with-additional-needs](http://www.quilter.com/help-and-support/supporting-customers-with-additional-needs). If you can't find what you're looking for, please get in touch and we'll do our very best to help you.

A paper copy of this document is available on request.

If you would like this document or any other document in an alternative format e.g. Braille, Clear and Large Print or Audio documents (Cassette, CD, MP3 or Wav) or in other languages, please let us know.

## Confirmation of Services

**By signing this document, you are agreeing to our terms stated within and understand how we charge for our services.**

**Where there is a new fee, the specific level of fee chargeable will be detailed in the Advice Fee Authority Form.**

Date this document was issued to you	Date:
Client Name	Client Name
Signature	Signature
Date	Date